

AIRTOURER ASSOCIATION

May 2007
Newsletter No.122



Dedicated to the preservation and continued airworthiness of VICTA and AESL Airtourer Series Aircraft



NEWSLETTER

<http://www.Airtourer.asn.au>

Editor, John O'Halloran	Mobile:	0411 968901
P.O. Box 778,	FAX:	(07) 54425180
Tewantin QLD 4565	Phone:	(07) 54476604
	Email	John_OH@Bigpond.com

Articles for inclusion in the Newsletter should be submitted direct to John O'Halloran at the contacts listed above. Please enclose payment for any advertisement. The next Newsletter will be published in August 2007. Contributions and/or advertisements are to be with JOH by 15 July 2007.

Small advertisement (3 to 4 lines) \$20.00

Large advertisement \$40.00

Cheque to be made payable to the Airtourer Association. Post with copy direct to the publisher.

Editorial

The Association Fly-Ins always seem rushed, or as Woody once commented, a weekend of unfinished conversations. Swan Hill was even worse for me as I had to return to Hong Kong on Sunday. Nevertheless, it was once again a great weekend and thanks to those who organised it.

The AGM saw John Treble take over as President, just when he thought he could sit back and relax. The Association Committee and Coop Board don't seem to change much which has good and bad points. While stability is good it is also necessary to bring in "new blood" at times. I would ask all members to consider what they could do for the Association and consider standing for the Committee at the next AGM.

Stu Hilsberg was unable to attend Swan Hill as he was unable to get leave for the weekend. This was unfortunate as the following week he resigned with a better offer. We wish Stu and Amanda all the best in Perth in his new job as Ground Operations Manager with National Jet.

Safe Airtouring,

John O'Halloran

Cover Photo: The original and the best! Winner of the best presented Airtourer award, the original metal Airtourer VH-MVA.

Disclaimer

The views expressed are those of the contributors and not necessarily those of the Publishers, the Airtourer Association or the Airtourer Co-Operative Ltd.

PRESIDENT'S REPORT



Well, who would have thought it, certainly not me! After 20 years as Treasurer, (plus a few other chores along the way), I retired from active duty to the backbench to doze off at leisure and enjoy the activities others thrust upon us. After 8 years of non-activity, I must have entered a deep sleep, because when I woke up I had been elected President. (Well not quite true, but near enough I'd say.)

In 29 years we have had only four Presidents during that time, which to me, shows we have a great Association, and despite a hiccup or two along the way, we have been on a wonderful journey and it is my intention and current responsibility to continue on with it. While the 90 odd Airtourers on the register remain, I can't see any reason why the Association should not continue indefinitely.

As your newly elected President I have hard acts to follow but, rest assured, I will be giving 100%.

As well as presenting my Annual report at the next AGM, it is my intention to present a quarterly report with each Newsletter, subject to there being enough to report on.

With regards to Hector's article "Wake Up Call" in our previous Newsletter, most people who spoke with me regarding the article, agreed with him. I know he is not alone with those thoughts and your Committee has taken them on board and we will re-visit a few areas that haven't been looked at for a while, assess where we are at and do what needs to be done, if it needs doing.

Of course the problem is your Committee only meets twice a year (they are scattered across 5 states) so if some minor changes are required it may take a little time to implement them, but with time they will be dealt with. Your committee would warmly welcome suggestions that would be to the betterment of your Association. If you have a suggestion, send it direct to the Secretary.

I must say how honoured, proud and privileged I am to be elected your President. My intention is to remain President for 2 years, then assess where I'm at.

Thought for today:- Think of your Association as you do your Aircraft, give it plenty of tender loving care, then you shall receive much more enjoyment from it.

John Treble

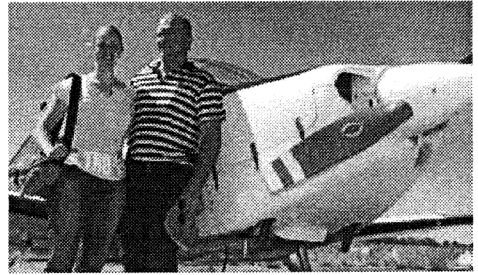
SWAN HILL

2007

Monique Gillett

Major Thomas Mitchell discovered and named Swan Hill in 1836. He deduced Swan Hill as a suitable name for the area after his Murray River campsite was disturbed by flocks of noisy black swans bickering throughout the night. On Friday 16th March, a different type of noisy flock arrived ... The Airtourer species.

First target was the Mid-Murray flying club. As each member arrived, Beryl Marshall and Wendy Blemmings integrated poems and singing ventures into the registration process. One arrival



to remember was that of Glenn "Phantom" Sturges. Glenn walked through the door wearing a long grey wig, which was utilised a few more times throughout the weekend. It was frightening to think that the wig actually somehow suited him! Members of the Mid-Murray flying club served a roast dinner, which sustained the endless chatter and social catch-ups that usually occur on the Friday of a fly-in.

The line up of Airtourers was simply stunning. All shiny and much loved.



Inspecting Lee's new hangar. L to R, Lee Gordon-Brown, Bob Peak, Stan Tilley, Monique Gillett, Bonnie Tilley and Doug Dow.

Every fly-in, Jon and I had continually commented on the general cleanliness of the fleet whilst LVU was always dusty and bug ridden. This particular fly-in Jon and I were feeling organised (for once), so the day before, we decided to wash LVU for the occasion ... It rained Thursday night at Riddells Creek. Hence my Melbourne weather theory goes like this. "For much needed rain, simply wash aeroplane before a fly-in, leave car window open, water garden or hang washing out." So we ended up with the usual brown splotches.

On the Saturday morning, three aircraft flew to Tocumwal for the morning to visit Lee Gordon-Brown's new hangar, whilst others either shopped in town or attended Mike Fisher and Andy Morris' discussion of engine oils. Lee's hangar was overwhelmingly large and could possibly be put to Airtourer co-op use in the future. A BBQ lunch for everyone was served back at the aero club ahead of a social and flying afternoon. Peter Bons showed Jon Pels a move or two in LVU and the two of them were gleaming upon return. Go Peter!

Saturday evening entailed the presentation dinner at the Carriages restaurant. It contained the usual antics, with the Sheriff fining everyone for anything. The total earnings for fines reached a startling \$175 with all proceeds going to the RFDS. Allan Wood made heartfelt thanks to all members for their support during his illness from which he is making a steady recovery. The Phantom's wig also made another appearance. The usual awards were presented as follows:

Best presented Airtourer: Robert West for

VH-MVA.

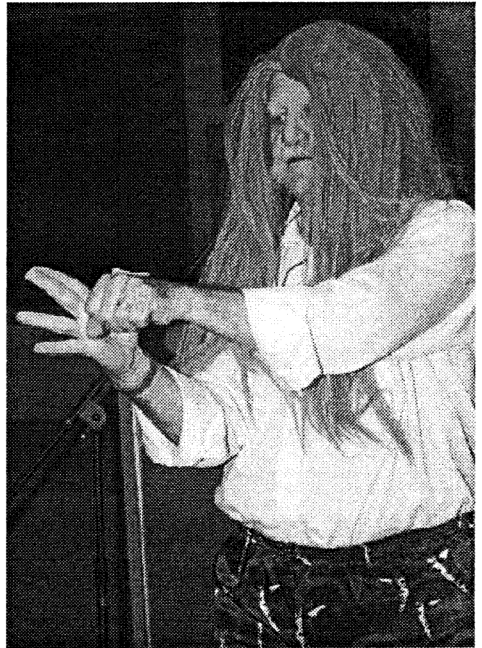
Best presented CT4: Hector Blemmings for VH-YVV (The only CT4 at Swan Hill!)

Longest distance flown: Susan Clarke (Just ahead of Richard & Veronica Davies)

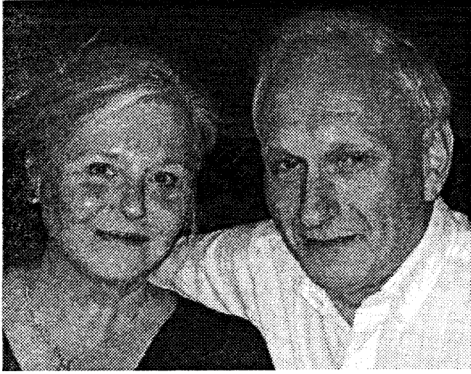
Secret time of arrival: John Sheehan (John had to turn back a few times due weather, hence delaying his arrival)

There was also a different award presented, as it was Bill's last fly-in as president. On behalf of the Association, Andy and Jane presented a token of appreciation to Bill (and Lorraine) for the vital role Bill had played as president over the years.

On Sunday morning, all arrived at the

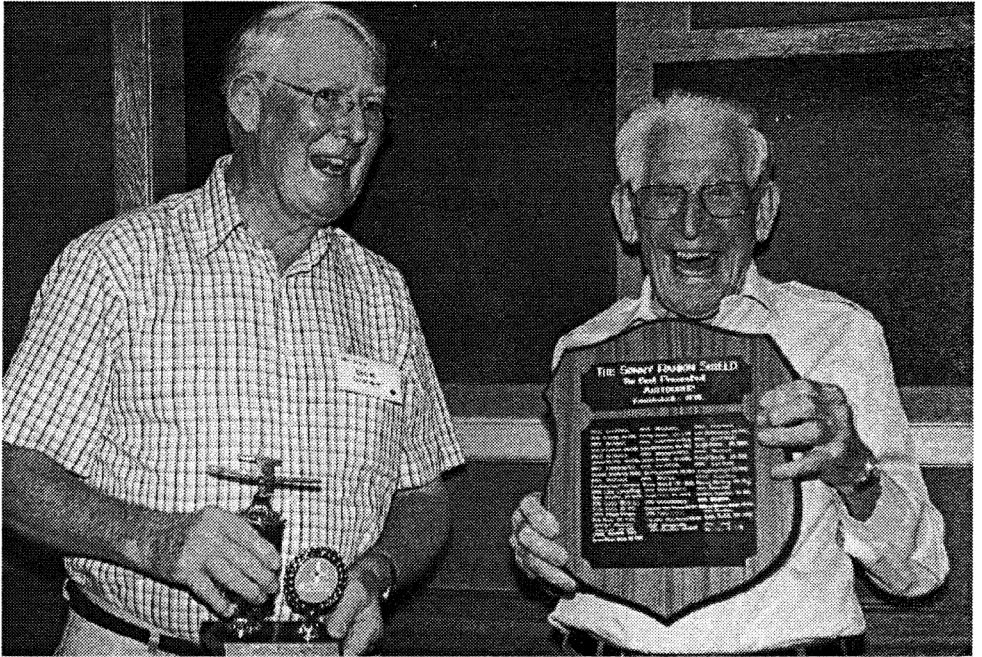


Glen 'The Phantom' Sturges in disguise (underwear on the outside and a grey wig) demonstrating how to launch his mini boomerang.



Above: Georgina and Lindsay Dyer.
Right: Sue White launching the Phantom's mini boomerang. *Below:* Outgoing President Bill Pennell and Lorraine Howson with gifts of appreciation from the Association.





Above: Robert West accepting the Sonny Rankin Trophy for Best Presented Airtourer from Alan Wood. *Below:* Sue Clarke receiving the Longest Distance Trophy from Bill Pennell.



flying club for the AGM and Co-op meeting. Approximately half way through the AGM, John Treble was appointed President of the Association and it was quite amusing to see his leadership skills warming up, as it took a booting from other members to get him to sit in the "president's chair."

After the morning's formalities and enough tea and coffee to sink a battleship, Lindsay's bus service delivered us to the Swan Hill Pioneer Settlement for a light lunch and a meander through the historic buildings. I do recall that we lost Jan, Bonnie and Beryl to the local ladies choir for a moment or two there. Our settlement visit was ended with a Murray River cruise on the P.S Pyap – A trip I won't forget. I was enjoying the captain's commentary until I heard "Could Monique and Jon please report to the Captain's deck." I walked upstairs to what appeared to be a marriage ceremony with Jon and I as the centre of attention. Thanks Glenn and

Beryl! That's a \$2 fine EACH!

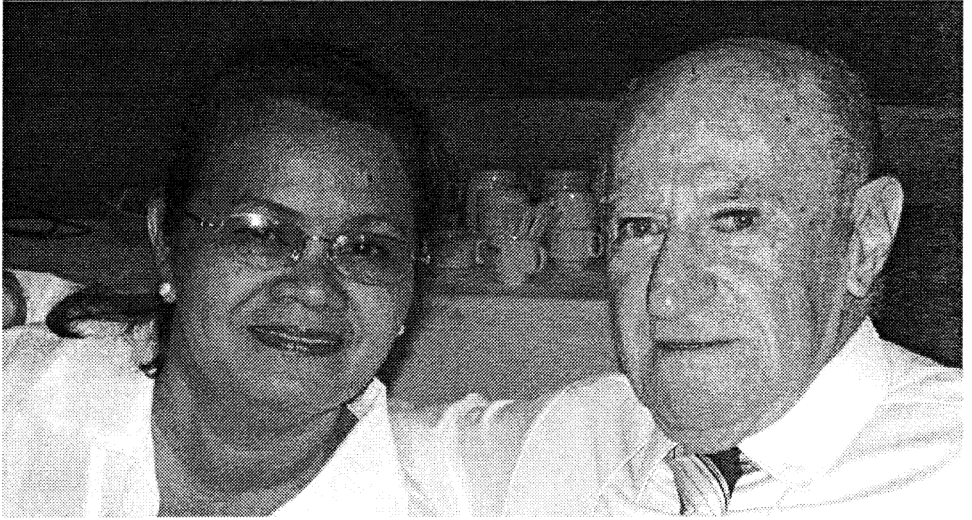
The evening was spent at the local RSL, which gave the opportunity for last minute catch-ups and a chance to unwind. More importantly, I think our organisers could finally unwind. The weekend would not have been the success it was if it wasn't for Andy and Jane running around making the usual head counts, Beryl keeping registrations in order, Lindsay driving the bus and all the other coffee makers, dishwashers and helpers.

On Monday morning, the airport was a hive of activity once again as the fleet was uncovered, untied, "daily'd" (I hope), pushed (Hector's CT4 was the heaviest I have decided) and fuelled up for departure.

As the flock departed Swan Hill, I knew exactly what the locals were thinking

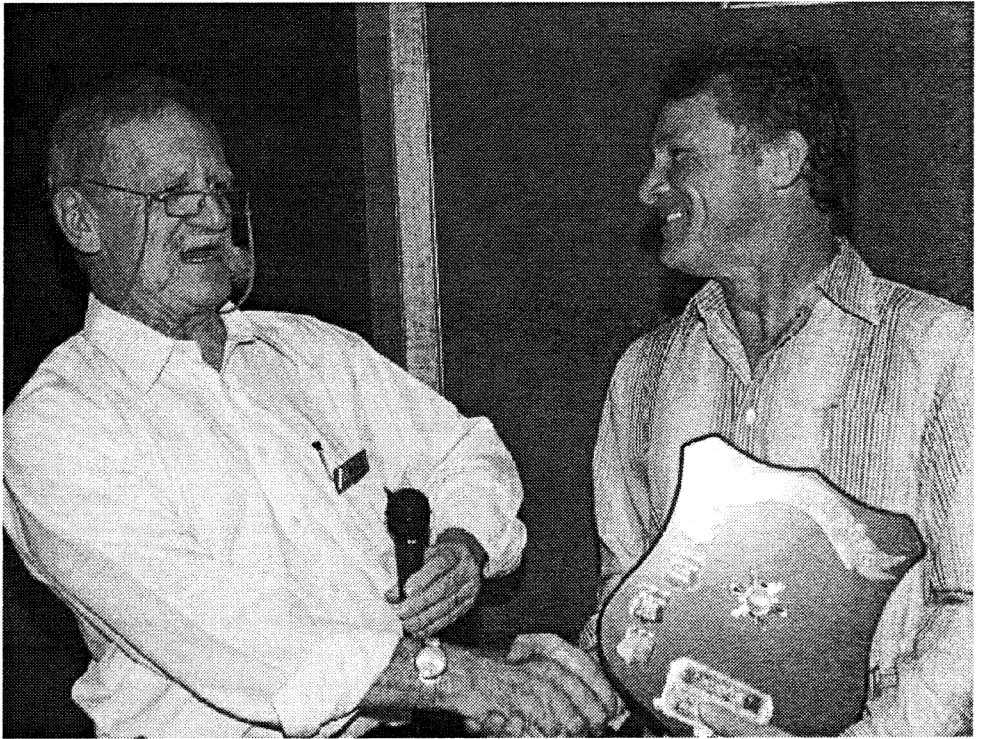
"Thank God that noisy flock's gone for now!!"

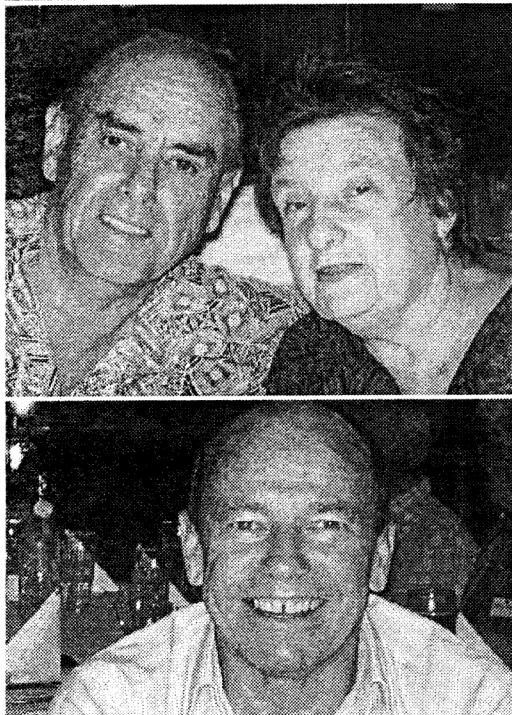




Above: Newlyweds Marian and Bill Miller.

Below: The 'Phantom' presenting the Millenium Award to Lee Gordon-Brown.





*Above Left: Niels and Kath Jensen
Above: Pam Lawson
Left: Adrian Thomas*

Attendees

Peter & Roberta Ashley	Thorp ACB
Hector & Wendy Blemings	YVV
Peter Bons	With G Wood
Sue Clarke & Adrian	MRI
Thomas	
Peter & Pedro Cooney	BVV
Richard & Veronica Davies	RIC
Ian Donovan	MKL
Doug Dow	BQK
Lindsay & Georgina Dyer	MUY
Frank & Gwen Fankhauser	Car
Mike Fisher & Dot Ross	BNV
Lee Gordon-Brown	JVV
Barry Gray	RPT Car
David Hall	UQX
Niels & Kath Jensen	CND
Stuart Krichauff	MVI
Gerry & Pam Lawson	MTI

Lindsay & Beryl Marshall	MRF
Bill & Marian Miller	Car
Andy & Jane Morris	FVV
Frank & Jean Murray	Car
John & Jan O'Halloran	RPT Car
Bob & Pat Peak	EQG
Jon Pels & Monique Gillett	LVU
Bill Pennell & Lorraine	XVV
Howson	
John Sheehan	KHP
Doug Stott & Sue White	RPT Car
Glenn Sturges	With D Hall
Stan & Bonnie Tilley	Cessna
John & Doreen Treble	CRK
Murray & Andrea Wallace	Sia Marchetti
David Wearne	WAU
Bob & David West	MVA
Alan & Merle Wood	With G Wood
Graham Wood	Bonanza

Association Committee News.

At the AGM a suggestion was made to name the trophy for Best Presented Airtourer the Alan Wood Trophy. Some of the longer serving members reminded the Committee that it was named the Sonny Rankin Trophy at the AGM in 1990 at Moyura.

The Committee has received feedback that members would like more notice of the dates of fly-ins. Therefore the dates for the President's Fly-In and next year's AGM have been selected and included in the calendar of events on the last page.

President John Treble has been looking further into the options for venues. Some time ago Doug Stott observed that considering the location of the members the best fly-in venues should be around 100 radius of Wagga. A review of the register suggests that this still applies. Regarding the choice of a fixed location, one member noted that although the show of hands favoured a variety of venues the hands went down when asked who would be available to organise the fly-ins. The Committee is keeping an open mind on options for future venues.

The Committee is always open to input from the members on any matter and the first point of contact is usually the Secretary who will forward all correspondence to the rest of the Committee. In the 21st century most committee discussion is done over emails rather than wait for formal meetings.

Coop Board News

There has been big news for the coop since the AGM. Finally CASA has transferred the Australian Type Certificates to the Coop. This process was commenced over two years ago but has taken CASA this long to complete the task. The next step is to do the same with the New Zealand Type Certificates. This process was also commenced over two years ago. Although the TCs were not in our name CASA had advised that the coop was the legal owner and therefore held the responsibility for continuing airworthiness support.

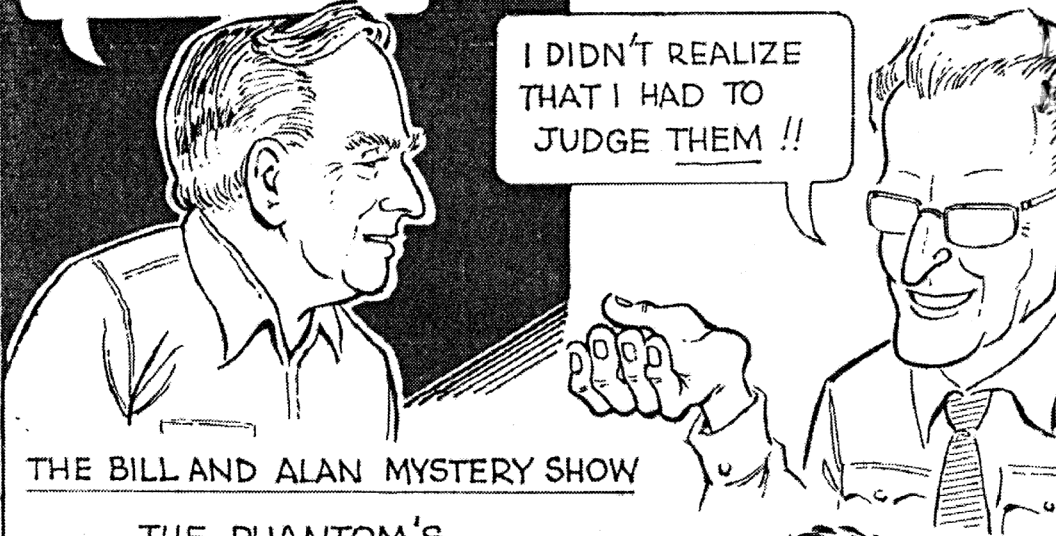
Andy Morris recently encountered a problem with CASA issuing a Certificate of Airworthiness for an imported T6. Although a number of T6s were also flying in Australia, (including this aircraft in the past), CASA did not want to issue a CofA as there was no Type Acceptance Certificate (TAC). The T6 is subject to a New Zealand Type Certificate and while CASA recognises these TCs it has a requirement to ensure that the TC holder can provide the necessary ongoing airworthiness support. Once CASA is satisfied of this support it will issue a TAC which is required before any CofAs can be issued. Lee Gordon-Brown has liaised with CASA and compiled a large submission documenting how the Coop provides this support. Once this is accepted the same process will have to be done for all the other New Zealand Type Certificates.

It is easy to criticise CASA, in particular for what appears to be inconsistencies. However, the regulations have undergone many changes since those aircraft were imported. Indeed, CASA has undergone many changes as well and it's personnel are also adapting to the new structure and regulations. Under current Government policy these CASA requirements attract cost recovery which places a financial burden on the Coop.

SWAN H

WELL-WHO HAS WON THE PRIZE FOR THE BEST PRESENTED CT4

I DIDN'T REALIZE THAT I HAD TO JUDGE THEM !!



THE BILL AND ALAN MYSTERY SHOW

THE PHANTOM'S
EXTREME MAKEOVER



BEFORE

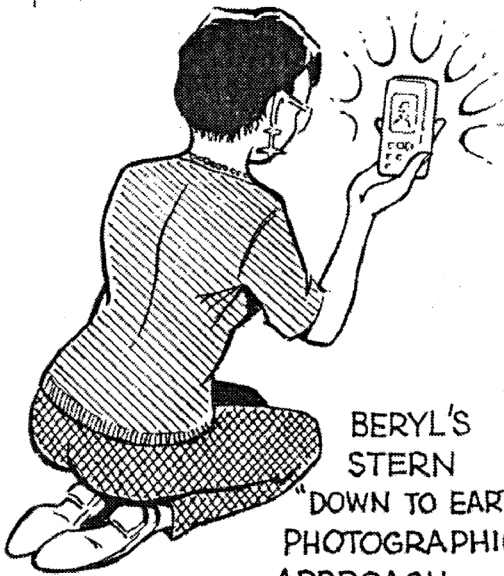


AFTER

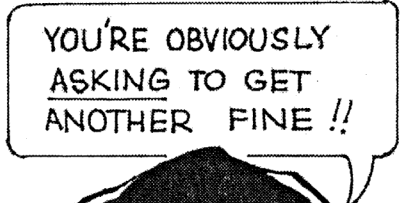
HILL '07



PICK-A- BOX (CT4 VERSION)



BERYL'S STERN "DOWN TO EARTH" PHOTOGRAPHIC APPROACH —



G.L.

FOR ANYONE INTERESTED THE DOG IS FINE !

Minutes of the Annual General Meeting of the Airtourer Association (Inc.) held at Swan Hill Airport on 18th March 2007

Present: Mr. Bill Pennell President
Mr. Andy Morris Vice President
Mr. John O'Halloran Secretary
Mr. Stan Tilley
Mr. Alan Wood
Mr. David Hall
and 36 members. (List attached as Annex A)

Apologies: Mrs. Colleen Murray, (Treasurer) and 30 members. (List attached as Annex A)

The President opened the meeting at 9:35 AM.

Minutes of the previous Annual General Meeting.

The Minutes of the previous Annual General Meeting were published in the May 2006 Association Newsletter.

Moved John O'Halloran, seconded Graham Wood that the Minutes be accepted as a true and correct record of that meeting.

Carried.

Business Arising From The Minutes

Self Administration.

The Secretary reported another request from Leisure Flight Australia to join them in their lobbying of CASA regarding self administration. The cost would be \$1 per member. The Association remains a member of AOPA which is also involved in the self administration discussions. Therefore the Committee has not taken any steps to join LFA but are open to input from the membership.

Reports

President's Report

President Bill Pennell reported another good year for the Association due mainly to the volunteer efforts of the members and Committee, particularly in the organisation of fly-ins. Despite planning the President's fly-in well away from the coast at Narromine weather still proved to be a problem. Nevertheless, our fly-ins on the Murray have a good record of success despite the accepted wisdom of Victoria having poor weather. A special thanks to those who helped make this weekend such a success.

Unfortunately, Bill would not be standing for re-election this year due to health reasons. He thanked the membership for their support over the years of his presidency and in particular he wished to acknowledge the work done by Lorraine.

Treasurer's Report

Treasurer Mrs. Colleen Murray was unable to attend due to family commitments and the President tabled the Statement of Receipts and Expenditure, included at Annex B. Once again the income and expenditure were closely balanced with a small overall surplus.

Colleen Murray requested that Lindsay and Beryl Marshall be specifically thanked for collecting the money at both Narromine and Swan Hill in Colleen's absence.

Proposed Stan Tilley, seconded John O'Halloran that the Statement of Receipts and Expenditure be accepted and that any two Committee Members be authorised to make the necessary certifications as required by the Department of Fair Trading.

Carried.

Secretary's Report

The Secretary reported that correspondence during the year was routine and not requiring the attention of a General Meeting. Most correspondence related to membership enquiries. Difficulties had been encountered with the UK membership renewals and he thanked the 607 Group in Newcastle for their initiative in helping with this problem.

General Business

Best Presented Trophy.

One member suggested that the trophy for Best Presented Airtourer be named the

Alan Wood Trophy. The Secretary advised that a matter such as this should be considered by the Committee first so that any discussion at an AGM could be fully informed. He advised that the Committee would consider the suggestion and report back to the membership.

Future Fly-Ins

Doug Stott noted that traditionally the tenth anniversary fly-ins were held at Griffith. He suggested a motion that the 2008 fly-in should be held at Griffith as it would be the 30th anniversary. The Secretary advised that a motion was not required as the Committee was already planning on Griffith and only unexpected events such as Griffith being unable to host us would change that plan.

Further discussions ensued regarding fly-ins in general. John Treble outlined some of the practical constraints limiting venues and considered a fixed location for the AGM or President's Fly-ins. An informal show of hands indicated a small majority of members preferred not having a fixed location.

Election of the New Committee

The President invited Doug Dow to take the Chair for the election of the Committee. Doug declared all positions vacant. The outgoing Secretary reported that the number of nominations received was the same as the number of vacancies as defined by the Rules and therefore no vote was required. The new Committee was appointed as follows:

President	Mr. John Treble
Vice President	Mr. Andy Morris
Treasurer	Mrs. Colleen Murray
Secretary	Mr. John O'Halloran
	Mr. Alan Wood
	Mr. Stan Tilley
	Mr. David Hall

John Treble took the Chair to a round of applause. He remarked it was a pleasure taking over the Presidency and noted that in 29 years the Association had only four Presidents indicating great stability.

Closure

There being no further business the meeting was closed at 10:04 AM.

Airtourer Association Annual General Meeting
Swan Hill 18th March 2007
Statement of Receipts and Expenditure
1/3/ 06 to 25 /1/ 07

Receipts		Expenditure	
Credit Balance	10039.11	Credit Balance	10143.98
Membership Fees	4180.00	Bank Fees	87.50
AGM Echuca	6280.00	AGM Echuca	7118.35
Advertisements - Newsletter	40.00	Flying Doctor Donation	78.00
President's FlyIn-Narromine	2425.00	Pres. FlyIn - Narromine	2375.93
AGM Swan Hill	200.00	Postage	136.45
Shirts Caps Badges Etc	72.00	Newsletter	1864.65
Flying Doctor Collection	78.00	Stationery	108.50
		Public Liability Insurance	591.25
		AOPA	125.00
		Flowers	98.50
		Internet	295.00
		Dept of Fair Trading	61.00
		Trophies	230.00
Total	23314.11	Total	23314.11
 Reconciliation			
Credit Balance	10143.98	'T' Shirts etc. Written Off	285.05
1 A/D VAT 30	120.00		
Total	10263.98		

Minutes of the Annual General Meeting of the Airtourer Co-operative Ltd held at Swan Hill Airport on 18th March 2007

Present:	Mr. Stan Tilley	Chairman
	Mr. H. Blemings	Director
	Mr. Lee Gordon-Brown	Director
	Mr. Alan Wood	Director
	and 24 active members. (List attached as Annex A)	
Apologies:	Mr. Stuart Hilsberg	Director
	Mr. John O'Halloran	Director
	4 active members. (List attached as Annex A)	

Opening

The Chairman opened the meeting at 10:10AM, welcomed members and noted that there were a number of Airtourer Association members attending as observers.

Minutes of the previous Annual General Meeting

The minutes of the 2006 AGM were published in Airtourer Association Newsletter No. 118. Moved Lee Gordon-Brown, seconded Alan Wood that the minutes, as published, were a true and correct record of that meeting.

Carried.

Business Arising From The Minutes

Membership Subscriptions. The minutes of the previous AGM included extensive discussion on subscriptions and in particular the amount of \$200. As some owners had declined to pay that amount any subsequent reduction in annual subscription would disadvantage those who did pay and help the Cooperative through a difficult time. The Board therefore suggested a joining fee for new applicants.

Proposed Doug Stott, seconded Lee Gordon-Brown, that any non member wishing to join be required to pay a joining fee of \$200.

Carried.

Reports

Chairman's Report

The Chairman's report is presented at Annex B. Moved Andy Morris, seconded David Hall that the Chairman's Report be accepted.

Carried.

Financial Report

The Financial Statements consisting of Balance Sheet and Income and Expenditure Statements were circulated and included at Annex C.

In the absence of the treasurer the Chairman presented the report. He noted that the Board had received concerned feedback regarding the apparently high markup on parts and wished the members to be aware of the following.

1. The coop, by law, is not a profit making organisation.
2. The coop does not run on a fully commercial basis because of the enormous amount of unpaid work done by volunteers.
3. The Board must ensure that it keeps funds in hand.
4. The Coop has a need for, and greatly appreciates, the help it receives from the Association.
5. In accordance with Coop policy, a sum of \$2000 will be paid to the Association in recognition of the assistance received during the court action.

The Treasurer noted the pleasing response from the UK members maintaining their active membership status. Additionally, the Coop is very pleased with the donations, mainly from previous shareholders donating the value of their shares.

The Chairman responded to the following matters raised from the floor:

Freight. Freight costs are charged to the customers and in particular some large freight costs to the UK will be recouped.

Technical Service. This is a fee paid to Alan Wood, our prime source of technical information, for some of his time.

Moved Alan Wood, seconded Lorraine Howson that the Financial Statements be accepted.

Carried.

Appointment of Auditor. Moved Hector Blemings, seconded Lee Gordon-Brown that the current auditor, Mr. T. Thong, be reappointed.

Carried.

General Business

Subscriptions

Subscriptions are required to be set by the members at an AGM. Proposed Lorraine Howson, seconded Doug Stott that the subscription for the year to 30 April 2008 be set at \$50.

Carried.

Technical Support

David Hall thanked the Co-op advising that it was entirely due to their prompt help that he and his Airtourer was able to attend the AGM. David's aircraft recently underwent an annual inspection when the LAME was subject to a CASA surveillance. While the airworthiness of the aircraft was not in doubt the paperwork was subject to intense scrutiny which highlighted the inevitable anomaly. His comments were seconded by Glenn Sturges and received by the meeting with acclaim. The Chairman thanked David for his words and said this shows how well the Coop volunteer network can respond under the pressure of time.

Election of Directors

The Rules required that the two longest serving Directors retire at the AGM. At the last AGM all Directors retired as a number had been appointed to fill casual vacancies. Therefore, lots were drawn in accordance with the Rules and Stan Tilley and Stuart Hilsberg retired. Nominations were received for Stan Tilley and John Sheehan who were duly elected. The Board of Directors therefore is constituted as follows:

Chairman	Mr. Stan Tilley
Directors	Mr. Hector Blemings
	Mr. John O'Halloran
	Mr. Alan Wood
	Mr. John Sheehan
	Dr. Lee Gordon Brown

The Chairman welcomed John Sheehan to the Board.

Stuart Hilsberg was unable to attend the AGM due to work commitments but the Chairman moved a vote of thanks to Stuart for his efforts over many years on the Board. In particular, Stuart's knowledge of the regulations, and the workings of the regulator under it's various names and over numerous restructurings, has been of great benefit to the Coop and all Airtourer owners.

Carried by acclamation.

Closure

There being no further business the meeting was closed at 10:35.

Chairman's Report - Airtourer Cooperative Ltd 2006

In December both the Airtourer Association and the Airtourer Cooperative were shocked by the sudden debilitating virulent attack which struck down our 'guru' Alan Wood. Alan had a virus infection in the spine which left him partially paralysed and in intense pain.

However, it is wonderful to report that Alan has made a fantastic recovery. He has regained the use of his arms and whilst the pain is still there and he has a way to go yet, Alan is more than keen to 'gain altitude' as the weeks progress.

Fortunately friends have stepped in and the operation of the Coop has continued but Alan's illness has been a sobering blow to us all. Alan is coming back in to action but we all need to be reminded, that even the invulnerable can sometimes take a beating.

As mentioned our volunteer workers have kept things moving so that parts and advice are still flowing.

From the Chairman and Directors I would like to move a big "Thank You" to those enthusiastic volunteer members.

In last years report we spoke of the excellent work being done by Lee Gordon-Brown and it is wonderful to report that this is still progressing. Lee has now stored and listed some 2500 parts and jigs. He has also listed the additional drawings from MIA and has done work on revising the Maintenance Manual, and other matters. Lee has built a new hangar at Tocumwal and is offering it for Coop use.

This could be invaluable as most of us are aware that Hoxton Park, our present Coop site will close completely in August 2008 and the Directors are working on locating a suitable alternative.

It is going to be quite a project to pack all the Hoxton Park bits into our container and move to another site.

As can be seen from the financial report sales were down by around \$8000 in 2006 but the year has still been very successful.

Last year, at the AGM, the membership fee was set at \$200 to help the Coop recover from costs incurred in previous years. For the 2007 year the board has suggested that for new members the fee be \$200 but for existing members it be set to \$50 for the year. This will still allow paid up members to purchase parts when required and keep up the good work of the COOP in maintaining the airworthiness of Victa and AESL Airtourers.

Stan Tilley

AIRTOURER CO-OPERATIVE LTD

PO BOX 672
 AVALON BEACH
 NSW 2107

Balance Sheet [Last Year Analysis]**December 2006**

16/02/20
 10:29:56 AM

	This Year	Last Year	\$ Difference
Assets			
Current Assets			
Cash On Hand			
Cheque Account	\$22,270.31	\$35,148.54	-\$12,878.23
Total Cash On Hand	\$22,270.31	\$35,148.54	-\$12,878.23
Trade Debtors	\$23,477.40	\$10,189.50	\$13,287.90
Merchandise Inventory	\$13,000.00	\$16,000.00	-\$3,000.00
Total Current Assets	\$58,747.71	\$61,338.04	-\$2,590.33
Fixed and Intangible Assets			
Warehouse Equip at Cost	\$1,075.00	\$1,075.00	\$0.00
Jigs and Dies	\$30,000.00	\$30,000.00	\$0.00
T/C 100, 115, 150, T6	\$40,000.00	\$40,000.00	\$0.00
Total Fixed and Intangible Assets	\$71,075.00	\$71,075.00	\$0.00
Total Assets	\$129,822.71	\$132,413.04	-\$2,590.33
Liabilities			
Current Liabilities			
Trade Creditors	\$599.50	\$6,647.30	-\$6,047.80
GST Liabilities			
GST Collected	\$0.00	-\$809.00	\$809.00
Total GST Liabilities	\$0.00	-\$809.00	\$809.00
Total Current Liabilities	\$599.50	\$5,838.30	-\$5,238.80
Long term Liability			
members deposits	\$13,900.00	\$20,900.00	-\$7,000.00
Total Liabilities	\$14,499.50	\$26,738.30	-\$12,238.80
Net Assets	\$115,323.21	\$105,674.74	\$9,648.47
Equity			
Owner's/Shareholder's Equity			
RESERVES	\$70,200.00	\$70,200.00	\$0.00
Total Owner's/Shareholder's Equity	\$70,200.00	\$70,200.00	\$0.00
Retained Earnings	\$22,474.74	\$15,466.25	\$7,008.49
Current Year Earnings	\$22,648.47	\$20,008.49	\$2,639.98
Total Equity	\$115,323.21	\$105,674.74	\$9,648.47

AIRTOURER CO-OPERATIVE LTD

PO BOX 672
 AVALON BEACH
 NSW 2107

Profit & Loss [Last Year Analysis]**December 2006**

16/02/20

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	This Year	Last Year	\$ Difference
Income			
Sales	\$32,164.40	\$40,618.25	-\$8,453.85
Bank interest	\$375.19	\$454.32	-\$79.13
Subscriptions received	\$7,557.54	\$6,430.00	\$1,127.54
Donations received	\$4,100.00	\$695.00	\$3,405.00
Total Income	<u>\$44,197.13</u>	<u>\$48,197.57</u>	<u>-\$4,000.44</u>
Cost of Sales			
Purchases	\$11,352.88	\$16,173.15	-\$4,820.27
Total Cost of Sales	<u>\$11,352.88</u>	<u>\$16,173.15</u>	<u>-\$4,820.27</u>
Gross Profit	<u>\$32,844.25</u>	<u>\$32,024.42</u>	<u>\$819.83</u>
Expenses			
General & Administrative Exp			
Accounting Fees	\$1,320.00	\$1,188.04	\$131.96
Legal Fees	\$0.00	\$100.00	-\$100.00
Bank Charges	\$0.00	\$24.00	-\$24.00
insurance	\$525.93	\$1,360.40	-\$834.47
Telephone	\$1,609.00	\$0.00	\$1,609.00
Technical service fees	\$5,250.00	\$4,708.00	\$542.00
Freight Paid	\$847.00	\$0.00	\$847.00
Late Fees Paid	\$269.00	\$0.00	\$269.00
Operating Expenses			
Postage	\$374.85	\$1,733.00	-\$1,358.15
Store Supplies	\$0.00	\$3,000.00	-\$3,000.00
Total Expenses	<u>\$10,195.78</u>	<u>\$12,113.44</u>	<u>-\$1,917.66</u>
Operating Profit	<u>\$22,648.47</u>	<u>\$19,910.98</u>	<u>\$2,737.49</u>
Other Income			
Net Profit / (Loss)	<u>\$22,648.47</u>	<u>\$19,910.98</u>	<u>\$2,737.49</u>

Calendar of Events

Victorian Branch Dinner Night

The Victorian Branch is having a Dinner Night at a Hotel in Heidelberg on the 10-6-2007. If you wish to attend and for Catering purposes, you must advise Wendy Blemings on (03) 9859 5793 by 31-5-2007, it's a must, so as to get the table numbers right.

President's Fly-In -2007

The Presidents Fly-In will be held at Yarrawonga on the 7th, 8th and 9th of September. The program for the event will be advised in a later Newsletter.

Victorian Branch Christmas Fly-Away

This event will be held on Sunday 2-12-2007 at a venue yet to be decided. Details later.

Annual General Meeting – 2008

The 30th Annual General Meeting of the Airtourer Association will be held at Griffith on the 7th, 8th, and 9th March. The program for the event will be advised in a later Newsletter.

Welcome

Bob West from Albury who has the original metal Airtourer MVA.
Wes Madycki, from Drummoyne who has Airtourer 115, TWG.
Gerry Pels of East Doncaster who does not yet have an Airtourer.

For Sale

Airtourer 100

Cont. O-200A Engine, TTIS 5,392, ETR 570, PTR 1170

New Annual, Hangared Swan Hill Complete history.

\$36,000 (no GST)

Ph: 03 5527 1120 or 0428 629 610